

Message Text

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ORIGIN ARA-20

INFO OCT-01 ISO-00 EB-11 EUR-25 COME-00 INT-08 SCEM-02

SCI-06 OMB-01 TRSE-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03

SS-20 USIA-15 NEA-10 /161 R

DRAFTED BY ARA/ECP:SFOUTS:LT

APPROVED BY ARA/ECP:WEKNEPPER

ARA/ECP:CREYNOLDS

ARA-LA/EP:SPRINGLE (PHONE)

EB/ORF/FSE:WWHITMAN

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R 082215Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY QUITO

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E.O. 11652: N/A

TAGS: ENRG, EC

SUBJ: EXPECTED ECUADOREAN REVENUES DUE TO NEW
PETROLEUM REFERENCE PRICE

REF: QUITO 0038, AND QUITO A-99 OF 7/20/73

1. REFTTEL ESTIMATES ECUADOREAN GOVERNMENT TAX TAKE ON
BASIS OF NEW TAX REFERENCE PRICE FOR PETROLEUM OF DOLS.
13.70 U.S./BARREL AS DOLS. 9.25 U.S./BARREL, AND GOVERN-
MENT ANNUAL REVENUE BASED ON THIS TAKE AS DOLS. 710
MILLION U.S., WITH PRODUCTION OF 220,000 BARRELS/DAY.

2. BASED ON THE INFORMATION GIVEN IN REPAIR, WE HAVE
BEEN UNABLE TO RECONCILE THESE ESTIMATES WITH YOUR
FIGURES. WE WOULD ESTIMATE A TAX TAKE OF APPROXIMATELY
DOLS. 531 MILLION U.S./YEAR.

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3. WE WOULD APPRECIATE FURTHER INFORMATION ON METHOD
USED TO ARRIVE AT ESTIMATES FOR TAX TAKE PER BARREL AND
TOTAL TAX REVENUE GIVEN IN REFTEL.

4. ANY FURTHER AVAILABLE INFORMATION ON REVENUE AND
BALANCE OF PAYMENTS EFFECT OF CHANGING PETROLEUM PRICES
WOULD ALSO BE APPRECIATED. KISSINGER

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Message Attributes

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30 JUN 2005

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Type: TE
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